



## PRESS RELEASE

### **Johannes Ditz new CEO of A-TEC Industries AG Mirko Kovats becomes Chairman of Supervisory Board**

**Vienna, 13 December 2005 – Johannes Ditz, former Secretary of State for Finance and Economics Minister, is moving from ESTAG to become head of A-TEC Industries AG, the international Vienna-based industrial group specialising in drive systems, plant engineering, metals and machine tools. On 1 February 2006 he takes over from majority shareholder Mirko Kovats, who becomes Chairman of the Supervisory Board.**

The current financial year has been characterised by rapid expansion, and the results fully reflect the Group's growth goals and further improvements in earnings. Following the series of international acquisitions, A-TEC Industries AG in October successfully placed a public corporate bond issue for EUR 100m with private and institutional investors. After this extremely satisfactory year A-TEC's owners, Mirko Kovats, Ronny Pecik and Christian Schmidt, wish to prepare the way for the further expansion of this Austrian industry conglomerate.

*Mirko Kovats comments: "We intend to continue to follow our strategy of dynamic expansion in the years to come. For 2006, we are forecasting revenues of more than EUR 1.5 bn. Already more than 80% of the Group's activities are located outside Austria. This means that A-TEC Industries AG has reached a size where it needs a CEO who can concentrate exclusively on this area, and who can introduce the necessary measures for integration and coordination. We have therefore found a new CEO with the necessary experience in restructuring and leading a diversified group. Johannes Ditz is the ideal person for the job — developing A-TEC into a global business with Austrian roots."*

The new head of the Group is an Austrian business professional with an impressive and varied career in politics and business, who has specialised in strategic change, reforms and fundamental reorganisation.

Ditz first became a public figure as Secretary of State in the Federal Ministry of Finance, where he takes a major part of the credit for the 1988 tax reform and for other important changes in the tax system during the Nineties. As Minister for Economic Affairs in 1995–96, Ditz's principal responsibilities were the initial EU negotiations and implementing the first and second rounds of necessary austerity measures. As a minister, he demonstrated exceptional leadership qualities. In the move from economic policy-making to state controlled industry (executive director of Post AG, then executive spokesman for ÖIAG and finally executive spokesman for ESTAG), Ditz has accumulated experience in managing strategic holdings and in restructuring large enterprises such as Post and ESTAG and has extended his network of contacts with international business partners, consultants and employee

representatives. His time as executive director and spokesman for ÖIAG saw many major milestones in Austrian industrial policy: the new ÖIAG Act, the privatisation of Austria Tabak and PSK, the stock exchange listing (IPO) of Telekom Austria, the sale of the federal holding in Flughafen Wien AG and the sale of the Dorotheum.

Johannes Ditz looks forwards to the challenges of his new job as CEO of A-TEC Industries AG: *“This dynamic industry grouping represents a fascinating management challenge: it came into being and achieved international dimensions in the shortest possible time, and perhaps is still not taken seriously enough in Austria.”* The new CEO’s main task will be to encourage the further expansion of the Group, which consists of four multinational divisions and employs a total of some 10,000 people. *“As well as building up the Group’s organisational structure, the most important thing will be for us to continue to strengthen the ways in which we think of ourselves as a Group.”* A-TEC Management Board’s aim is to manage the Group for healthy earnings and consistent value growth.

Mirko Kovats and Christian Schmidt, as chairman and member of the Supervisory Board respectively, will continue to play a very active role in the strategic direction of the enterprise, in support of the new CEO when he takes over on February 1st. As previous members of the Management Board, they are handing on to Johannes Ditz an exemplary business, the fruit of their efforts over the years, for which they will continue to chart particularly the long-term, strategic future course.

#### **About A-TEC Industries**

A-TEC Industries AG is a privately owned, international Vienna-based industrial group with successful drive systems, plant engineering, metals and machine tool operations. The group currently employs around 10,000 people in Austria, Croatia, the Czech Republic, France, Germany, Italy, Serbia and Montenegro, Slovakia, Spain, Switzerland and the UK, as well as Australia, China, India and the USA.

For further information visit [www.a-tecindustries.at](http://www.a-tecindustries.at).

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